



## **Sheila Dixon**

*Mayor,  
Baltimore*

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250 City Hall • Baltimore Maryland 21202  
410-396-3835 • Fax: 410-576-9425

### **FOR IMMEDIATE RELEASE**

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### **CONTACT:**

**Anthony McCarthy  
(410) 869-6079 (Cell)**

## **Mayor Dixon Announces Selection of Cormony Development Team for Gateway South Project**

*\$200 million project will include more than 800,000 square feet of retail, business and recreation space; Ray Lewis to build education and mentoring center.*

Baltimore, MD (March 7, 2007) – Mayor Sheila Dixon today announced the selection of the Cormony Development Team to redevelop a prime 11-acre waterfront site known as “Gateway South” on the Middle Branch of the Patapsco River in the Southwest Baltimore community of Carroll Camden.

The team is led by Samuel Polakoff, Managing Director of Cormony Development, and includes Baltimore Ravens Linebacker Ray Lewis as an equity partner. Their vision for the site includes a 600,000 square foot Class A office building, a 35,000 square foot Greyhound and inter-modal transportation terminal, 100,000 square feet of retail and restaurant space, and a 100,000 square foot sports and recreation complex unlike anything else in Baltimore.

An integral part of the project is “The Ray of Hope Center,” Ray Lewis’ new educational and mentoring center that will help motivate and teach children citywide, while leveraging connections to both business and sports. Total project costs are estimated at \$200 million.

“The people of Baltimore will benefit from the giant leap forward we are taking,” said Mayor Dixon. “The Gateway South Project will make the city an even better place to live, learn, play and earn and has the added benefit of bringing hope to the lives of thousands of children.”

For several years Ray Lewis has been meeting with corporate, community and civic leaders to identify an opportunity to be part of a development project that would help the citizens of Baltimore.

“Ray is all about giving back to the community and supporting efforts that help children achieve their dreams,” said Ira Rainess with Team 52 Development. He added that the location of the Gateway South project being adjacent to Ravens stadium had tremendous appeal.

In addition to Rainess, other members of the Cormony’s Development Team include: Andrew Goldman and Richard Timkin from Cormony Development; and Dean Harrison of Harrison Development.

“We are thrilled to have the opportunity to participate in redefining Baltimore’s southern gateway with the development of a model urban project that will make what is now a tired and dreary entrance to the City exciting and alive; and will provide the citizens of the community, the City and the region a unique and desperately needed place to work, play and learn,” said Cormony Development Managing Partner Samuel Polakoff.

“Carroll Camden is an important redevelopment area for the City”, said BDC President M.J. “Jay” Brodie. “This project will take dilapidated and outdated industrials space and create a new, green building complex that restores the waterfront wetlands and wildlife habitat while bringing new people and activities to an underutilized part of the City.”

Gateway South is south of M&T Bank Stadium and east of the 500-acre Carroll Camden Industrial Park, which is home to over 165 businesses, employing more than 7,700 people. The Gateway South project will anchor the east side of Carroll Camden; the west side is firmly anchored by the 1.3 million square foot Montgomery Park Business Center.

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